

# The Practicing CPA

MARCH/APRIL 2001

## INTERVIEW WITH DAVID H. MAISTER

*The following article was excerpted and adapted from a Capstone Marketing interview with David Maister. To see the complete interview, visit [www.capstonemarketing.com](http://www.capstonemarketing.com).*

**Q:** *What improvements have you seen in professional service marketing over the past few years?*

DM: Almost none. I still think that CPA firms, partners, and marketers are missing the point. The positive things include: first, more focus on things like industry specialization—people are beginning to come to market as focused specialists. There was a great reluctance to do that 10 years ago. Nobody wanted to limit their marketing. Now, 10 years later, there is a greater recognition that you have to commit yourself. It's much easier to market a specialist than a generalist. Second, we've seen a lot more progress in people getting client feedback. *Yet the ridiculous mistake they're making is doing nothing with it.* That is not neutral—it is absolutely disastrous. The worst thing in the world is to ask your client for feedback, then do nothing about it.

**Q:** *Do you think the amount of trust the clients have in their CPAs has decreased?*

DM: It has decreased dramatically. This is the single issue in marketing and selling that accountants still do not get, that marketing and selling are solely about trust. In other words, anybody who needs an accountant will go through two stages: first, a qualification stage, which is "Who is out there who's competent?" What the accountants don't understand is that no matter what the issue is, the buyer can always find 10 qualified people. Talking about qualifications is not marketing and selling. That's just getting to the game. Once qualified people are identified, now comes the second stage. The buyer is in the position of saying, "Now my buying choice is to choose among qualified professionals. If they're all qualified,

then who I choose has nothing to do with the logical or rational. How I choose from people who are equally qualified is based on the question, 'Whom do I trust?'"

**Q:** *In a short time period, how can a CPA develop that sense of trust with a prospect?*

DM: Let me give you a personal example [using a recent experience with an attorney]. I had to hire a lawyer because my aunt died and I had to probate her will. I called an attorney in Brooklyn because that's where my aunt lived. The minute I started explaining my need he interrupted me and asked, "Do you know anything about what it takes to process a will in Brooklyn?" I had no idea. He said, "I think you're unwise in interviewing lawyers if you don't know what you're getting into because you don't have the basis to interview people. If you want to give me your fax number I will fax you a three-page outline of what is involved in processing a will in Brooklyn." The fax contained a lot of useful information and the final paragraph contained contact information for all city, state, and federal authorities that needed to be notified. I received all of this information before he was even hired. Without being idealistic, I think most human beings' reactions would be to hire that guy. Notice that he did not sell or market at all. What he did was immediately say, "Let me be helpful to you."

The issue I have with marketers clinging to marketing is that even they don't get it. It's not just the accountants—even the marketers don't get it. What works is not to sell, but to just start helping people. They will want more.

I have been asked to look at proposals written by CPA firms and law firms. The one thing I look for is the thing I just referred to: Where in this proposal is any substantive help? Of course, there never is any. The firm is saying, "Pay us and we'll do it. It will be wonderful. It will be fabulous once you start paying, but we're not going to show you anything until you start paying."

The central issue here that people just don't understand is that I'm not making a moral point that you should be nice to clients. Marketing directors are writing newsletters, brochures, and proposals boasting about what the firm has, but it just doesn't work. The conclusion is that you should stop marketing, stop selling, and start helping. What works best is to figure out who you want to help and go help them. That works.

I always take a vote when I'm with a single firm or at an industry meeting and ask, "How many of you read every issue of the trade magazine of your main client? Forget the other clients you have to serve; just your main clients." Less than 5% raise their hands, whether they're accountants or attorneys. Again, I'm not a moralist; this is just pragmatic. How can you convince a client you're interested in his business and that you care and you can help when, in fact, you do not know what's going on in his business?

*continued on page 4*